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FOR IMMEDIATE RELEASE
June 19, 2009

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CAL-MORTGAGE INSURES \$42.1 MILLION IN FINANCING FOR ST. ROSE HOSPITAL IN HAYWARD

SACRAMENTO – The Office of Statewide Health Planning and Development’s (OSHPD) Cal-Mortgage Loan Insurance Program announced today that it has insured \$42.1 million in financing for St. Rose Hospital, a non-profit, public benefit corporation located in Hayward, California. Funds from the financing will allow the hospital to maintain long-term viability by expanding patient capacity, refinancing existing debt and enabling the facility to complete needed seismic retrofit requirements.

The Cal-Mortgage Program worked with multiple participants including community partners, County government, financial institutions, and investors to resolve many significant financial limitations and challenges. The level of commitment and support from all participants was crucial to the success of this financial transaction. “This is an excellent example of what can be accomplished, even under fiscally challenging circumstances, when a community comes together and becomes involved in a very tangible way,” said OSHPD Director Dr. David Carlisle.

St. Rose Hospital plays an essential role in the healthcare delivery system of greater Alameda County, in addition to its vital contribution as a safety net provider. It serves the highest number of Medi-Cal patients in the southern region of the County.

The Cal-Mortgage Program was authorized in 1968 to provide access to private capital for non-profit and public entity healthcare facilities within California without cost to taxpayers. Since its inception, the Cal-Mortgage Program has insured more than \$6 billion in health facility construction financing that has contributed to the development of California’s healthcare infrastructure.

As one of thirteen departments within California’s Health and Human Services Agency, OSHPD is committed to “Equitable Healthcare Accessibility for California.” OSHPD analyzes and supports the state’s healthcare infrastructure, promoting medical care transparency for Californians. OSHPD also supports a diverse and culturally competent workforce, ensures safety of buildings used to provide healthcare, insures loans to develop healthcare facilities, and facilitates development of a sustained capacity for communities to address their healthcare concerns.